

Message Text

LIMITED OFFICIAL USE

PAGE 01 TOKYO 10005 060810Z

15

ACTION COME-00

INFO OCT-01 EA-11 ADP-00 EB-11 RSR-01 RSC-01 /025 W

----- 013970

R 060747Z AUG 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 5828

LIMITED OFFICIAL USE TOKYO 10005

E.O. 11652: N/A

TAGS: EIND, JA

SUBJECT: JAPAN'S FOREIGN INVESTMENT REGULATIONS

REF: STATE 150257

1. EMBASSY OUTLINED KAUFMAN AND BROAD'S STANDARD METHOD OF OPERATION TO MINISTRY OF CONSTRUCTION'S REAL ESTATE SECTION AND WAS INFORMED THAT THIS WOULD BE CONSIDERED REAL ESTATE OPERATION AND WOULD BE SUBJECT TO "CASE-BY-CASE SCREENING". THE REAL ESTATE INDUSTRY IS TO BE LIBERALIZED FOR 100 PERCENT OWNERSHIP ON APRIL 30, 1975.

2. MOC INFORMED EMBASSY THAT THERE WAS "LITTLE CHANCE" OF CASE-BY-CASE" APPROVAL OF AN OPERATION AS OUTLINED. DESPITE THIS REACTION, EMBASSY BELIEVES THAT KAUFMAN AND BROAD MIGHT WISH TO BEGIN LONG RANGE ENTRY INTO JAPANESE MARKET BY FIRST ESTABLISHING MARKET RESEARCH OR SOME SIMILAR OPERATION THAT IS NOW LIBERALIZED, THEN APPLY FOR REAL ESTATE OPERATION IN 1975. EVEN AFTER LIBERALIZATION, REAL ESTATE COMPANIES WILL UNDOUBTEDLY FIND THAT COMPLIANCE WITH JAPANESE GOVERNMENTAL "GUIDANCE" NECESSARY TO PERFORMING SUCCESSFULLY HERE. INITIAL OFFICE COULD IDENTIFY TO KAUFMAN AND BROAD PARAMETERS OF FUTURE ACTIVITY, AND BE FULLY PREPARED TO BEGIN WHEN INDUSTRY LIBERALIZED.
SHOESMITH

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